

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PENNSYLVANIA PUBLIC SCHOOL
EMPLOYEES' RETIREMENT SYSTEM,
Individually and on behalf of all others
similarly situated,

Plaintiff,

v.

BANK OF AMERICA CORPORATION, et al.,

Defendants.

CIVIL ACTION NO.

11-CV-00733-LGS

CLASS ACTION

AMENDED
~~PROPOSED~~ ORDER ON MOTION OF LEAD PLAINTIFF
PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT
SYSTEM FOR ORDER DIRECTING PAYMENT FROM THE
COURT REGISTRY INVESTMENT SYSTEM FOR (1) THE
DISTRIBUTION OF THE REMAINDER OF THE SETTLEMENT FUND TO
ELIGIBLE CLASS CLAIMANTS, AND
(2) PAYMENT OF THE CLAIMS ADMINISTRATOR'S FEES AND EXPENSES

This matter, having come before the Court upon the Motion of Lead Plaintiff Pennsylvania Public School Employees' Retirement System for an Order directing payment from the Court Registry Investment System ("C.R.I.S.") for (1) distribution of the remainder of the Settlement Fund to eligible class claimants under the process set forth in the October 4, 2022 Declaration of Edward J. Radetich, Jr. (the "Radetich Decl."), and (2) payment of the Claims Administrator's fees and expenses, and the Court having considered Lead Plaintiff's Motion and the Radetich Decl., and good cause having been shown, it is hereby Ordered and Decreed:

1. The Court approves of the distribution of the remainder of the Settlement Fund to eligible Class Members under the process set forth in the Radetich Decl. The C.R.I.S., which is

holding the Settlement Fund in this action, shall ~~promptly issue and deliver checks from the~~ ^{upon receipt of adequate documentation from the payees, make electronic payments} Settlement Fund as follows:

- (a) ~~A check payable~~ to Kroll Settlement Administration LLC (“Kroll”) in the amount of \$663,150.61 to pay Kroll for fees and expenses previously incurred and invoiced and fees and expenses to be incurred in connection with distribution of the remainder of the Settlement Fund; and
- (b) ~~A check payable~~ to Bank of America Securities Settlement, held at Beneficiary Bank, Santander Bank, N.A. in the amount of the remainder of the investments available from the C.R.I.S. accounts after payment of the aforementioned expenses due the Claims Administrator, ~~or~~ ~~approximately \$62,632,269.80~~, in order to distribute the remainder of the Settlement Fund to eligible Class Members.

2. The Court approves the following language to be used on the check stubs being issued to the claimants receiving payments: “CASH PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED WITHIN 90 DAYS OF ISSUE DATE.”

3. The Court approves the request for Kroll to utilize Huntington Bank for the second distribution. Kroll is authorized to transfer all funds remaining at Santander Bank to Huntington Bank to effectuate the distribution.

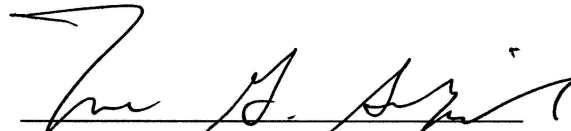
4. The Court further authorizes Counsel and the Claims Administrator to reallocate, if feasible and economical, any remaining balance of the Settlement Fund (whether by reason of uncashed or returned checks, or otherwise), among Authorized Claimants who have cashed their checks.

In order to receive payment, the payees named in paragraphs 1(a) and 1(b) above shall contact the Court and provide their banking information so the amounts can be deposited to their accounts via electronic transfer. In addition, Bank of America Securities Settlement shall provide the court with an IRS W-9 form for tax reporting purposes.

5. When it is no longer feasible or economical to redistribute the remainder of the Settlement Fund, ~~any balance that remains shall be contributed to the ABA Fund for Justice and Education, a §501(c)(3) non-sectarian, not-for-profit organization that supports law-related public service.~~ Plaintiff shall file a motion for an order directing payment of the cy pres award.

Dated: October 12, 2022
New York, New York

SO ORDERED:



LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE